

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34358]

New York and Eastern Railway LLC—Lease, Operation, and Future Purchase

Exemption—New York Central Lines, LLC and CSX Transportation, Inc.

New York and Eastern Railway LLC (NY&E), a noncarrier, has filed a notice of exemption under 49 CFR 1150.31 to lease and operate, pursuant to an agreement<sup>1</sup> entered into with New York Central Lines, LLC (NYC) and CSX Transportation, Inc. (CSXT), approximately 4.7 miles of rail line and associated property presently owned by NYC and operated by CSXT extending from milepost QCO 0.0 (approximately Valuation Station 60+80), to milepost QCO 3.2 (approximately Valuation Station 113+10) and from milepost QCK 29.5 (approximately Valuation Station 2331+25) to milepost QCK 31.0 (approximately Valuation Station 2266+00), a total of approximately 44.91 acres, in the Town and City of Poughkeepsie, Dutchess County, NY. In addition, the agreement gives NY&E an option to purchase the rail property which NY&E anticipates exercising within several months after instituting operations under the lease.

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<sup>1</sup> NY&E states that the agreement is to become effective on July 15, 2003.

NY&E certifies that its projected annual revenues will not exceed those that would qualify it as a Class III rail carrier and that its annual revenues are not projected to exceed \$5 million.

The parties propose to consummate the transaction on or about July 15, 2003.

This transaction is related to STB Finance Docket No. 34357, Eyal Shapira—Continuance in Control Exemption—New York and Eastern Railway LLC and Raritan Central Railway, L.C.C., wherein Eyal Shapira has concurrently filed a verified notice to continue in control of NY&E, upon NY&E becoming a Class III rail carrier.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34358, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, 1920 N Street, N.W., Suite 800, Washington, DC 20036.

Board decisions and notices are available on our website at “[WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV).”

Decided: June 23, 2003.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Vernon A. Williams

Secretary